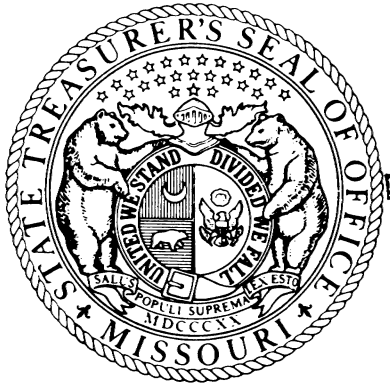


THE FUNDS OF THE STATE OF MISSOURI

February 28, 1978



BILL J. CRIGLER
Assistant Treasurer



JAMES I. SPAINHOWER
State Treasurer



PRICE HATCHER
Director of Operations

A LETTER FROM THE TREASURER

Dear Friends:

A continued strong increase in state tax revenues shows that Missouri business and industry are enjoying generally prosperous financial conditions.

This economic assessment is a result of the newly-reported 14.76 percent increase in general revenue receipts, which totaled \$862,671,608 for the fiscal period ending Feb. 28. The increase is based on a comparison of general revenue receipts for the previous comparable fiscal period in 1977.

It should be noted that the initial advance of Missouri commerce was accompanied by a significant drop in the rate of unemployment throughout the state last year.

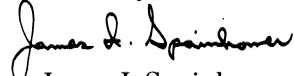
The greatest jump in state revenues was recorded in the category of individual income tax receipts, which increased 17.17 percent on collections of \$309,188,378.

Corporate income tax receipts totaled \$48,697,293. This was an increase of 14.98 percent.

Sales tax receipts were \$436,846,328 and up 14.22 percent.

Liquor, beer and wine tax receipts continued the slow downward trend begun last year. Receipts were \$16,668,704, which was a decrease of 3.45 percent.

Sincerely,



James I. Spainhower
Missouri State Treasurer

Balance February 28, 1978

Time Deposits	
General Fund	209,372,500.00
Second State Building Interest & Sinking Fund	8,790,302.30
Water Pollution Control Bond & Interest	9,990,091.45
Water Pollution Control Fund	34,630,000.00
Revenue Sharing Trust Fund	65,745,250.00
Second State Building Fund	24,000.00
Second Injury Fund	2,200,000.00
Babler Memorial State Park	—0—
State Guaranty Student Loan	—0—
Missouri Workmen's Compensation	1,640,000.00
U.S. Securities	
Babler Memorial Park	—0—
General Fund	34,622,565.55
Confederate Memorial St. Park Perpetuity	14,016.12
State Guaranty Student Loan	208,099.22
Revenue Sharing	4,834,755.56
Water Pollution Control	3,432,882.55
Escheats Fund	2,419,743.06
General Repurchase Agreement	118,030,000.00
Revenue Sharing Repurchase Agreement	11,000,000.00
Water Pollution Control Repurchase Agreement	2,125,000.00
Second Injury Repurchase Agreement	100,000.00
Missouri Workmen's Compensation Repurchase Agreement	925,000.00
State Guaranty Student Loan Repurchase Agreement	300,000.00
Other Investments	
Confederate Memorial State Park	6,500.00
Babler Memorial State Park	853,000.00
Demand Checking Accounts	1,592,657.82
Demand Collection Account	3,082,261.88
Total	515,938,625.51

Interest Earned and Major Tax Receipts

Month of February 1977	Month of February 1978	Eighth Month of Fiscal Year 1976-77	Eighth Month of Fiscal Year 1977-78
762,563.66	1,716,365.51	9,659,402.85	12,854,709.55
11,588,970.33	11,298,564.16	61,216,643.73	64,878,492.25
14,871,178.52	14,918,307.19	117,952,705.24	121,822,889.05
532,003.15	464,864.99	1,497,382.47	1,696,334.71
3,432.58	7,741.61	290,215.20	1,256,107.84
52,470,153.74	60,513,637.57	263,876,620.83	309,188,377.24
2,599,738.66	2,660,454.29	42,351,984.59	48,697,293.12
1,184,870.98	1,565,507.50	13,989,557.76	12,151,335.45
13,876.53	16,181.08	226,466.28	209,685.73
1,567,135.07	1,652,808.54	17,107,336.89	16,426,017.82
68,375,331.26	76,142,589.03	382,464,849.23	436,846,327.98
4,513,965.91	4,296,644.28	39,648,646.78	39,958,978.59
158,483,220.39	175,253,665.75	950,281,811.85	1,065,986,549.33
8,093,052.26	7,030,501.28	16,181,234.08	18,441,121.01

STATE OF MISSOURI
REPORT OF THE TRANSACTIONS OF THE STATE TREASURY
For the Month Ending the 28th Day of February, 1978

FUNDS	PREVIOUS BALANCE January 31, 1978	RECEIPTS DURING February 1978	RECEIPTS BY TRANSFER During February 1978	DISBURSEMENTS BY WARRANT During February 1978	DISBURSEMENTS BY TRANSFER During February 1978	BALANCE February 28, 1978
General Revenue Fund	62,587,692.60	147,410,219.27	1,259,953.83	74,330,643.64	46,055,069.79	90,872,152.27
Adjutant General-Federal & Other	3,313,906.58	302,274.60	.00	852,943.43	6,063.76	2,757,173.99
Antirecession Fiscal Assistance—Federal	4,489,714.28	.00	.00	18,913.18	959.52	4,469,841.58
Agricultural Emergency Fund	281,861.88	37,938.43	.00	164,755.57	1,430.73	153,614.01
Apple Merchandising Fund	121,854.94	.00	.00	2,822.00	.00	19,032.94
Attorney General Anti-trust Revolving Fund	14,813.21	.00	.00	6,340.90	874.93	7,597.38
Attorney General Court Cost Fund	14,551.12	.00	.00	971.27	.00	13,579.85
Attorney General—Federal & Other	66,900.31	.00	.00	3,408.86	.00	63,491.45
Babler Memorial State Park Fund	1,006,899.55	8,619.08	.00	9,025.95	1,042.70	1,005,449.98
Blind Pension Fund	2,872,800.05	949,554.39	.00	333,172.07	6,980.97	3,482,201.40
Board of Accountancy Fund	168,174.36	35,825.00	.00	3,907.75	103,953.20	96,138.41
Board of Barbers Examiners Fund	23,677.85	235.00	.00	5,336.93	1,240.61	17,335.31
Board of Chiropractic Examiners Fund	34,761.43	587.00	.00	870.79	20,386.44	14,091.20
Board of Cosmetology Fund	67,291.38	3,077.50	.00	19,475.07	4,419.82	46,473.99
Board of Embalmers Fund	86,769.92	86.00	.00	3,063.19	47,996.88	35,795.85
State Board of Nursing Fund	392,270.06	7,630.00	.00	17,379.58	239,643.42	142,877.06
Board of Optometry Fund	8,172.73	75.00	.00	1,214.26	1,519.69	5,513.78
Board of Pharmacy Fund	162,575.27	2,990.00	.00	9,735.58	84,921.61	70,908.08
Board of Podiatry Fund	1,682.09	.00	.00	69.00	781.50	831.59
Board of Probation & Parole—Federal	116,081.04	5,180.00	.00	92,568.14	28,318.11	374.79
Board of Reg. for Healing Arts Fund	203,006.53	3,559.50	.00	14,143.79	65,069.35	127,352.89
Board of Veterinary Fund	28,798.83	385.00	.00	1,641.30	12,369.49	15,173.04
Civil Defense Fund	.00	.00	.00	.00	.00	.00
Commodity Council Merchandising Fund	49,748.61	20,250.50	.00	28,847.06	155.81	40,996.24
Community Development	5,520.05	.00	.00	.00	.00	5,520.05
Community Development Ozark Regional Commission	90,264.25	.00	.00	5,230.74	1,244.81	83,788.70
Community Development Title I	224,135.36	72,930.00	.00	68,451.59	731.10	227,882.67
Community Development Intergovernmental Personnel	14,638.06	.00	.00	17.91	678.02	13,942.13
Comprehensive Health Planning—Federal	16,284.18	70,000.00	.00	12,369.60	5,424.67	68,489.91
Confederate Memorial State Park Perpetuity Fund	30,553.59	97.50	.00	.00	.00	30,651.09
Conservation Commission Fund	7,895,218.95	4,055,287.07	.00	5,123,742.72	231,599.69	6,595,163.61
County Aid Road Trust Fund	258.72	.00	878,019.20	878,018.10	.00	259.82
Court of Appeals—Federal	.00	.00	.00	.00	.00	.00
Court Judicial Fund	250,000.00	.00	.00	.00	.00	250,000.00
Crippled Children's Fund	155,222.78	692.65	.00	.00	.00	155,915.43
Department of Agriculture—Federal	299,459.07	124.42	.00	14,838.94	1,193.83	283,550.72
Department CARL Am. Rev. Bicentennial Commission—Federal	9,400.00	.00	.00	.00	9,400.00	.00
Department CARL Council Arts—Federal & Other	49,251.95	18,717.00	.00	45,235.97	476.35	22,256.63
Department of Elementary & Secondary Education—Federal & Other	2,299,190.47	12,151,896.97	.00	11,778,144.97	84,961.18	2,587,981.29
Department of Higher Education—Federal	85,275.52	1,257,824.00	.00	36,199.81	3,779.43	1,303,120.28
Department Labor & Industrial Relations—Federal	59,614.78	.00	.00	11,962.94	551.70	47,100.14
Department of Mental Health Detox—Federal	901.77	.00	.00	.00	.00	901.77
Department of Mental Health Prog. Imp.—Federal	11,306,310.87	1,063,303.62	.00	2,014,624.32	147,361.47	10,207,628.70
Department of Mental Health—Federal	3,956,799.18	709,717.01	.00	971,487.82	75,768.54	3,619,259.83
Department Natural Resources—Federal	133,306.82	450,851.86	.00	549,500.90	34,653.66	4.12
Department of Natural Resources—Federal	.00	.00	.00	.00	.00	.00
Department of Natural Res. L & W.—Federal	320,558.23	4,278.57	.00	840.60	316.87	323,679.33
Department of Public Safety—Federal	1,632,262.12	1,360,455.80	.00	2,230,266.12	12,789.82	749,661.98
Department of Public Safety Law Enf—Federal & Other	.00	.00	.00	.00	.00	.00
Department of Public Safety Highway Safety—Federal	833,935.76	504,287.98	.00	1,037,583.84	3,514.87	297,125.03
Department of Revenue—Federal	94,467.60	.00	.00	4,576.30	1,313.05	88,578.25
Department of Social Services—Federal & Other	23,337.69	.00	.00	16,475.50	2,928.02	3,934.17
Department of Transportation—Federal	13,775.69	149,791.30	.00	98,207.09	2,007.19	63,352.71
Division of Commerce and Industrial Development—Federal	25,967.42	.00	.00	2,924.21	455.08	22,588.13
Division of Corrections—Federal	147,023.01	96,128.39	.00	83,855.38	12,093.86	147,202.16
Division of Family Services Fund	7,587,557.90	24,169,145.82	.00	22,192,270.46	719,498.40	8,844,934.86
Division of Health—Federal	2,084,289.49	837,776.34	.00	1,743,768.32	49,168.39	1,129,129.12
Division of Health Program Improvement—Federal	5,367,438.70	439,171.72	.00	245,170.15	3,420.57	5,558,019.70
Division of Youth Service—Federal	628,415.82	349,012.19	.00	214,720.66	28,518.78	734,188.57
Escheats Fund	2,578,943.57	2,311.08	.00	.00	.00	2,581,254.65

REPORT OF THE TRANSACTIONS OF THE STATE TREASURY — Continued

FUNDS	PREVIOUS BALANCE January 31, 1978	RECEIPTS DURING February 1978	RECEIPTS BY TRANSFER During February 1978	DISBURSEMENTS BY WARRANT During February 1978	DISBURSEMENTS BY TRANSFER During February 1978	BALANCE February 28, 1978
Family Services Local Fund	1,020,536.80	274,798.55	.00	80,407.15	18,718.04	1,196,210.16
Federal Revenue Sharing Trust Fund	88,069,717.53	86,096.35	.00	3,916,802.63	294.15	84,238,717.10
Federal Soldiers Home Fund	303,559.79	163,662.18	.00	71,803.82	10,154.61	385,263.54
Grade Crossing Fund	511,229.56	176.43	.00	.00	.00	511,405.99
Governors Citizens Comm. Juv. D. & C.—Federal	24.71	.00	.00	.00	.00	24.71
Handicapped Children Fund	35.08	.00	.00	.00	.00	35.08
Hospital Construction Fund	275,635.00	.00	.00	51,825.00	.00	223,810.00
Housing and Community Development	.00	.00	.00	.00	.00	.00
Housing Development Commission Fund	.00	.00	.00	.00	.00	.00
Human Rights Comm.—Federal	1,331.42	.00	.00	225.00	261.11	845.31
Library Services Fund	365.04	.00	.00	.00	.00	365.04
Manpower Plan & Vet. Af. Fed. Other	981,425.43	183,520.58	.00	893,758.73	3,659.00	267,528.28
Medical Service Fund	5,904.16	260.59	.00	115.00	.00	6,049.75
Mental Health Donation Fund	.00	.00	.00	.00	.00	.00
Microfilming Service Revolving Fund	91,484.88	27,868.16	.00	4,965.19	1,155.03	113,232.82
Mined Land Recl. & Conservation Fund	153,329.65	3,170.00	.00	5,656.61	953.42	149,889.62
Missouri Clean Water Fund	13,266.75	4,345.00	.00	4,796.00	1,225.40	11,590.35
Missouri Real Estate Commission Fund	603,889.10	74,644.00	.00	10,601.74	366,269.86	301,661.50
Missouri State Chest Hospital Fund	459,357.58	84,640.59	.00	21,832.06	275,173.80	246,992.31
Missouri Water Development Fund	700,000.00	.00	.00	.00	.00	700,000.00
Missouri Workmen's Compensation Fund	2,613,352.68	1,754.48	.00	148,437.02	24,207.80	2,442,462.34
Motor Fuel Tax Fund	3,597,021.63	17,810,278.49	.00	2,634,057.60	15,796,326.39	2,976,916.13
Office of Administration—Federal	.31	.00	.00	.00	.00	.31
Office of Administration—Federal	147,087.49	82,132.00	.00	140,757.04	6,979.95	81,482.50
Office of Administration Revolving Trust Fund	266,685.32	14,614.72	.00	38,063.79	1,978.47	241,257.78
Office of Aging—Federal & Other	1,002,322.58	1,010,100.00	.00	1,349,448.30	2,952.40	660,021.88
Office of Economic Opportunity—Federal & Other	835,225.91	1,494,852.40	.00	3,36,526.87	1,605.37	1,991,946.07
O.E.O. Capacity Building Grant Federal	13,615.00	16,774.28	.00	.00	.00	30,389.28
Office of Economic Opportunity Title XX—Federal & Other	50,225.34	16,234.92	.00	5,993.56	.00	60,466.70
Office of Minority Business—Federal	.00	.00	.00	.00	.00	.00
Professional Liability Review Board Fund	449,175.37	.00	.00	6,104.88	600.82	442,469.67
Public Service Commission Fund	1,034,854.22	22,712.90	.00	222,474.25	32,292.36	802,800.51
School for the Blind—Federal	12,276.90	27,175.00	.00	11,715.16	2,238.44	25,498.30
School for the Blind Trust Fund	43,846.27	100.46	.00	.00	.00	43,946.73
School for the Deaf—Federal	39,360.18	30,000.00	.00	16,528.24	2,665.68	50,166.26
School for the Deaf Trust Fund	.00	.00	.00	.00	.00	.00
Second State Building Fund	24,711.87	.00	.00	.00	.00	24,711.87
Second State Building Bond Interest & Sinking Fund	8,791,569.54	.00	.00	.00	.00	8,791,569.54
Second Injury Fund	2,366,468.08	509.44	.00	61,806.22	.00	2,305,171.30
Social Security Contributions Fund	102,380.69	.00	6,993,483.78	6,993,483.78	.00	102,380.69
Special Employment Security Fund	988,127.74	11,977.70	.00	.00	.00	1,000,105.44
State Cancer Hospital Fund	46,377.52	74,469.96	.00	.00	46.95	120,800.53
State Environmental Improvement Auth. Fund	.00	.00	.00	.00	.00	.00
State Fair Fees Fund	156,802.02	2,283.35	.00	9,662.71	2,302.63	147,120.03
State Guaranty Student Loan Fund	538,386.14	3,159.81	.00	14,705.01	512.55	526,328.39
State Highway Department Fund	4,676,030.60	12,883,951.86	14,918,307.19	7,756,625.26	22,316,178.23	2,405,486.16
State Milk Board Fund	287,040.16	91,766.93	.00	89,766.39	533.04	288,507.66
State Park Board Building Fund	212,542.70	.00	.00	.00	.00	212,542.70
State Park Fund	760,483.89	893.38	.00	11,172.57	101.73	771,448.11
State Park Revolving Fund	49,096.61	.00	.00	53.17	.00	49,043.44
State Public School Fund	5,229.76	165,000.00	.00	.00	.00	170,229.76
State Retirement Contributions Fund	799.23	.00	2,440,406.15	2,441,205.38	.00	.00
State Road Fund	72,035,200.10	4,400,478.81	21,796,907.04	18,820,774.71	640,175.58	78,771,635.66
State School Moneys Fund	77,958,631.40	4,372,598.18	40,000,000.00	780,418.21	42,929.07	121,507,882.30
State Seminary Fund	423.91	.00	.00	.00	.00	423.91
State Seminary Moneys Fund	.00	20,377.51	.00	.00	.00	20,377.51
Supreme Court—Federal & Other	174,879.12	48,600.66	.00	74,986.93	4,644.30	143,848.55
Tourism Commission—Federal	.00	.00	.00	.00	.00	.00
Tort Defense Fund	36,416.50	.00	37,500.00	.00	37,717.00	36,199.50
Unemployment Compensation Administration Fund	573,895.82	6,619,357.09	.00	6,239,543.23	590,480.21	363,229.47
U.S. Public Health IV Fund	.00	.00	.00	.00	.00	.00
Water Pollution Control Fund	41,007,949.61	185,663.71	.00	985,883.00	.00	40,207,730.32
Water Pollution Control B & I Fund	9,990,176.39	.00	.00	.00	.00	9,990,176.39
Working Capital Revolving Fund	232,623.79	874,736.02	.00	812,996.06	22,196.12	272,167.63
☆GRAND TOTALS☆	448,545,968.86	247,738,024.05	88,324,577.19	180,345,367.40	88,324,577.19	515,938,625.51

Second State Building Bonds

Total Amount Authorized and Issued				\$ 75,000,000.00
Outstanding February 28, 1978				\$ 8,585,000.00
Series	Maturity	Interest Dates	Interest Rate	Outstanding February 28, 1978
B	1959-1979	May 1, Nov. 1	2-1/4, 2-3/8, 3%	\$ 8,585,000.00

Water Pollution Control Bonds

Total Amount Authorized				\$150,000,000.00
Issued and Outstanding February 28, 1978				\$ 69,814,240.00
Series	Maturity	Interest Dates	Interest Rate	Outstanding February 28, 1978
A-72	1973-1997	June 1, Dec. 1	5% to 6%	\$ 17,370,000.00
A-74	1975-1999	Feb. 1, Aug. 1	5% to 5.60%	\$ 7,245,000.00
B-74	1975-1995	June 1, Dec. 1	5% to 5.75%	\$ 13,705,000.00
A-77	1978-1997	April 1, Oct. 1	3.50% to 5.50%	\$ 31,494,240.00

<p>BULK RATE U.S. Postage Paid Jefferson City, Mo. Permit No. 55</p>
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JAMES I. SPAINHOWER
TREASURER OF THE STATE OF MISSOURI
JEFFERSON CITY, MISSOURI